

**IN THE SPECIAL COURT AT BOMBAY**  
Constituted under the Special Court [Trial of Offences  
Relating to Transactions in Securities] Act, 1992

**MISCELLANEOUS APPLICATION NO.250 OF 2003**

**IN**

**MISCELLANEOUS PETITION NO.61 OF 1992**

SBI Capital Markets Ltd. ....Applicant

V/s.

The Custodian & Ors. ....Respondents

Mr. T. Cooper, Sr. Advocate, with Mr. Aditya Singh and Adv. Devanganna Dossa,  
i/by Little & Co., for the Applicant.

Ms. Shilpa Bhate, i/by Leena Adhvaryu & Associates, for Respondent No.1-  
Custodian.

Mr. Vivek Sharma, for Respondent Nos.2, 3, 4(A) to 4(E).

Mr. B.M. Chatterji, Sr. Advocate, with Ms. Kavita Singh, i/by Mr. Ranit Basu, for  
the Intervenor – Income Tax Department.

Mr. A. Limosin, Special P.P. for the CBI.

**CORAM : A.K. MENON, J.**  
**JUDGE, SPECIAL COURT**

**DATE : 23<sup>RD</sup> JULY, 2021.**

**[THROUGH VIDEO CONFERENCE]**

**P.C. :**

1. Mr. Cooper submits that the decree in the present petition is dated 25<sup>th</sup>

June 2003. The decree provides for interest @ 15% p.a. The principal sum has already been received pursuant to the order passed by the Supreme Court in Civil Appeal No.6326 of 2010 and in particular the order dated 2<sup>nd</sup> May 2017, as modified, correcting the name of the payee, which was earlier mentioned as “SBI Caps”, to now read as “SBI Capital Markets Ltd.”. Mr. Cooper reiterates his submissions in MA/211/2003 and states that computation of interest has been filed separately in the registry. He relies upon the computation of interest in the table showing interest computed due to the applicant for the period prior to notification and thereafter.

2. Mr. Chatterji on behalf of the Income Tax Department seeks to intervene upon submission and reiterates that interest cannot be paid under Section 11(2) (b) of the Income Tax Act.

3. Mr. Sharma on behalf of the notified parties, i.e. legal heirs of Rasila S. Mehta being respondent nos.2, 3 and 4(A) to 4(E), seeks some accommodation to make submissions on the computation of interest. He otherwise adopts all submissions made by Mr. Naphade and by himself in MA/211/2003.

4. List the MA on 30<sup>th</sup> July 2021.

**[A.K. MENON, J.]**